



Arnold Fisher

## Giving Back

An Interview with Arnold Fisher, Senior Partner, Fisher Brothers

**EDITORS' NOTE** Arnold Fisher has served as Chairman of the Board of Trustees of the Intrepid Museum Foundation, Chairman of the Fisher House Foundation, and heads up the Fisher Brothers Annual Scholarship Fund for military children. He is personally responsible for the construction of more than 15 million square feet of space, both commercial and residential, and has left his indelible imprint on the Manhattan skyline and cityscape. The properties for which he was personally responsible include the four signature midtown office towers that are the centerpieces of the current Fisher Brothers portfolio. His wide-ranging philanthropic endeavors have been focused on members and veterans of the armed forces and their families, particularly those who died or were wounded in action. He spearheaded the construction of the National Intrepid Center of Excellence on the Navy campus in Bethesda, Maryland by the Intrepid Fallen Heroes Fund, which raises money for the construction of these centers. This facility is a 72,000-square-foot state-of-the-art research, diagnosis and treatment center for service members diagnosed with traumatic brain injury and psychological health conditions. In addition, seven satellites called Intrepid Spirit Centers have been built across the country to extend care to the home bases of the wounded suffering from TBI and PTS, with three more scheduled to be built. He served as a member of the Independent Review Group committee formed by the Department of Defense to investigate the shortcomings of the treatment of wounded service personnel at Walter Reed Medical Center. He is a recipient of the 2008 Presidential Citizens Medal from the White House and was an Iraq and Afghanistan Veterans of America Honoree in 2007. Fisher's other philanthropic causes include the Veterans Bedside Network and the development of the Vietnam Memorial in Westchester County. He has also served as Chairman of the Board of the Hall of Honor, while also receiving the Patriot Award from the Congressional Medal of Honor Society. Additionally, he is a Trustee of the New York State Trooper Foundation and a recipient of the Ellis Island Medal of Honor.

**COMPANY BRIEF** Fisher Brothers ([fisherbrothers.com](http://fisherbrothers.com)) was founded in 1915 by Martin Fisher, who was joined by brothers Larry and Zachary Fisher. Over the next several decades, Fisher Brothers built residential properties in Brooklyn, Queens, Long Island, Riverdale, Mount Vernon and then in Manhattan. Fisher Brothers began putting up commercial buildings in the mid-'50s. It rewrote its business plan in the mid-'70s, adopting a new strategy that called for selling off its residential properties while continuing to develop and manage commercial real estate investments, and diversifying its investment portfolio into non-real estate sectors. With the decision to capitalize on the firm's capabilities as a builder and manager, the partnership formed Plaza Construction in 1986 which was led by his son, Steven, as well as Sandhurst Associates in 1992 to provide onsite management for other building owners. Fisher Brothers has emerged as a highly diversified financial investment force. Assets currently under management exceed \$6 billion, with a substantial portion strategically invested in a broad spectrum of financial markets and ventures, including opportunistic overnight investments in treasuries and repos, as well as building refinancing and construction loans.

**The Fisher family has a long history in philanthropy and supports many causes, especially relating to the military. Will you discuss this philanthropic commitment and how much it is a part of the Fisher family culture?**

It started with Zachary Fisher, my uncle and one of the three brothers that started Fisher Brothers. Zach tried to get into the military service during the Second World War. They refused him because he had two arthritic knees.

Since the family was making money at that time, Zach decided that we shouldn't just take from this country; we had to give back. That was the beginning of our focus on philanthropy.

Our family came to this country from Russia where they were bricklayers. They then became bricklayer contractors; then builders of six-story buildings doing their own brickwork; then they came to New York and started building there. That's when I started working in the company after I returned from the Korean War.

Zach had gone to Bethesda with Admiral Thach, who was Commander in Chief of the U.S. Naval Forces Europe at the time. On the

way out, it was a little dark and there was one car in the parking lot and the windows were fogged up. Admiral Thach knocked on the window and there was a sailor in the car. He asked what he was doing and was told that the sailor's wife was in the hospital and he didn't have money to go to a motel so he was going to sleep in the car. Admiral Thach said, "That's not going to happen", so Zach started Fisher House to provide these military families with housing while their loved ones are receiving care. When Zach died, I took over that effort.

We also discovered that the government was giving \$6,000 to families of soldiers killed in action, but \$3,000 of it was taxable. So we raised \$22 million from the American people and we gave \$10,000 to the survivors of someone killed in action and \$5,000 to each of their children.

The British also approached us about this issue. They don't have great care for their veterans and they don't have military hospitals. We extended our same donation to the families of British soldiers killed in action, for which I was knighted which was a huge honor.

When the government eventually upped the \$6,000 it gave to \$12,000, and then to \$50,000 and \$100,000, we decided to discontinue this program. So we got together and then decided to help the catastrophically wounded.

We went to the surgeon general and asked what they needed. He told us that when he was the former vice secretary of defense, \$10 to \$12 million had been approved to build a rehab facility at Walter Reed Hospital on the third floor. Three years later, they hadn't built it yet, so we decided we would build it.

We built the Center for the Intrepid (CFI) at Brooke Army Medical Center as the finest rehabilitation center in the world for treating soldiers who come back from service with a missing limb. Patients can get fitted for prosthetics 20 minutes after arriving. We had a person arrive in a wheelchair missing both legs and we were able to get him in the therapeutic pool right away.

There is a burn unit that also does phenomenal work. It is kept at a special temperature and patients can be there for over a year. They come in with great challenges, but there isn't a victim in the place. They are there to get better and they work hard to improve.

This facility offers true hope for a quality life after the loss of limbs. It has given these men and women hope through prosthetics. They have even developed a replacement knee that is better than those that people are born with.

When we built this facility, technicians and doctors from all over wanted to work there because they get an opportunity to learn while providing care. We treated thousands of injured warriors so one can't have a greater experience than working there.

We have worked with the top manufacturers and have some of the finest equipment at CFI.

Our next focus was post-traumatic stress and brain injury so we built the National Intrepid Center of Excellence in Bethesda at a former Naval hospital. We originally raised \$62 million for the project, but we wanted to also build satellite facilities. In the end, we raised about \$200 million in total and have now built eight Intrepid Spirit Centers. Eventually, the ninth will be at Fort Carson and the tenth will be at Fort Bliss in Texas. Then the mission will be complete.

I'm very emotional when it comes to this country. I am a super patriot. I love this country. I'm a quintessential American. We can't just take from this country – we have to give back. I'm trying to give back to this country that has been so good to me and my family.

**How critical is it to provide support for those in the military while they are in active duty?**

We have a problem, because we try to fix young soldiers before they become veterans, but after they become veterans, they are killing themselves.

I would like to ask President Trump for money to support a solution to this. I think the government should pay for this because we owe it to these veterans.

I read a letter in a newspaper from a mother whose son had come back from Afghanistan and was only at home for two weeks before he took his own life. I need to create a hotline so we can get support for people like this and help them.

The whole thing is to prevent them from harming themselves. That is why addressing this during active duty is so important – we have to get to them right away. The longer we wait, the worse it gets.

**How important is it to engage the entire family unit in these efforts?**

There is not a single military hospital where my son Kenny hasn't built a Fisher House for the families to be there. We cannot fix these people without the family being next to them to see what they're going through and how they're being cured.

It doesn't help if a person comes home cured but the family doesn't understand what he or she has been through.

At one of our facilities, we have a playground in the back and we have two Fisher Houses there where the family can come and



*National Intrepid Center of Excellence (NICoE) in Bethesda, Maryland*

stay for two months. The kitchens have separate refrigerators for each family. The hospitals also chip in and even send nurses over should they be needed.

There is a statue of Zach and his wife in the front of this facility, because he started this and deserves the credit. When he died, I took over Fisher House and Kenny has since built 80 of them all over the country. I built two when I was the head of the foundation at the Landstuhl Regional Medical Center in Germany because that is the number one hospital for soldiers wounded in Afghanistan. It's important that they know that if something is wrong with them, they're going to get treated right away.

It is critical that the families are a part of the care from the earliest stages so they understand the treatment and can continue to help with recovery.

**Will you touch on CFI in San Antonio and its impact?**

CFI is the number one rehab center in the world. It has a track where patients can walk and run; it has simulated cars to help them learn how to drive with no legs; there's a piece of equipment there that was invented in Israel and made in Holland which is a black dome virtual reality machine with a platform in the middle. They can hook a patient up and put him on the platform and he gets to experience the feeling of being able to move on legs that aren't his. The facility also has basketball courts where they can learn how to play – the San Antonio Spurs even come over to help sometimes.

San Antonio has become the number one residence of soldiers who come back wounded, because it's a great town. Our patients quickly feel at home there.

I could talk forever and never fully get someone to understand the belief these guys have that they're not victims. If they were asked to serve again, they would. They are special people.

I went to Afghanistan for eight days with General Richard Cody. It's a different Army today than when I served. These kids know what they're there for and know what they're there to do.

When I was in the Army, I didn't feel that way. I had to go to Korea, although I volunteered because I didn't want to get drafted. My mother came to the U.S. when she was one year old and was a super patriot. She told me that I should go to Korea to fight for this country. Today, these young soldiers choose to fight for their country.

**Given all that your family has given to this country, do you worry about the America of today?**

I'm scared stiff. I have grandchildren that are going to have children. What is going on in this country now is not my America.

Should everything I have done for years, and everything I'm still doing, be prohibited by taxes? I pay taxes – I pay everything I'm supposed to pay and then some because I give in other ways. I'm very passionate about this.

**The passion for what you do clearly comes through as a bigger purpose. It's not about Arnold Fisher, but about the people you're impacting and about America. However, are you able to appreciate what you have accomplished and the impact you have made?**

I'm not looking for recognition. I want to talk about what is wrong with America. I don't need to brag about our work – the servicemen show me what kind of impact we're having. ●